

Mayra Macarig Viñas
BK 08-04888 BKT-11

EXHIBIT 3

DETAILED
LIQUIDATION ANALYSIS

Estimated Property Description	Actual or Scheduled Value	Estimated Liquidation Factor	Realizable Value	Liens	Exemption	Liquidation Value
Apartment H-113, Cond. La Sierra del Sol Cupey, San Juan, Puerto Rico	\$ 185,000.00	100%	\$ 185,000.00	\$ 135,378.74 1,305.00 626.57	\$ 11,175.00	36,514.00
Cement residential prop. Located at Urb. Los Arboles, 384 Melaleuca, Bo Caimito Rio Piedras, Puerto Rico	590,000.00	100%	590,000.00	478,095.59 159,952.11		
Residential property located at 4048 NW 62 LN, Coral Springs, Florida	323,030.00	100%	323,030.00	365,920.74 88,780.52		
Checking and savings accounts	2,290.00	100%	2,290.00	-	690.00	1,600.00
Household goods	\$ 7,450.00	50%	\$ 3,725.00	-	\$ 7,450.00	-
Household goods (Apt, Res. Montehiedra)	4,400.00	50%	2,200.00	-	0.00	2,200.00
Cosvi-IRA	\$ 3,000.00	0%	\$ -	-	3,000.00	-
Child support	3,000.00	0%	-	-	3,000.00	-
Clothes	\$ 500.00	50%	250.00	-	500.00	-
Jewelries	1,000.00	50%	500.00	-	1,000.00	-
Auto	7,600.00	50%	3,800.00	-	3,225.00	575.00
	<u>\$ 1,127,270.00</u>		<u>\$ 1,110,795.00</u>	<u>\$ 1,230,059.27</u>	<u>\$ 30,040.00</u>	<u>40,889.00</u>

Summary of liquidation analysis

	Estimated Liquidation Value	40,889.00	
Less:	Administrative Expenses Chapter 11	-21,181.00	
Less:	Administrative Expenses Chapter 7 (Stamps, Notarial, Realtor & Trustee fees)	-8,178.00	
Less:	Priority taxes	-2,356.00	
	Net Assets for unsecured claims	<u>\$ 9,174.00</u>	<u>\$ 9,174.00</u>
	Estimated dividend for unsecured in a Chapter 7 Scenario		
	Class 3	48,224.77	

Estimated Dividends for Unsecured Claims	19%	[\$9,174.00]
Dividend through plan of reorganization	25%	[\$12,000.00]